

# Asia-Pacific Oleochemicals Market by Type (Fatty Acids, Fatty Alcohol, Glycerol, and Others) and Application (Pharmaceutical, Personal Care & Cosmetics, Food & Beverages, Soap & Detergents, Polymers, and Others): Opportunity Analysis and Industry Forecast, 2021–2028

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## Abstracts

The Asia-Pacific oleochemicals market was valued at \$14.8 billion in 2020, and is projected to reach \$26.5 billion by 2028, growing at a CAGR of 6.5% from 2021 to 2028.

Oleochemicals are chemical compounds obtained from oils and natural fats that can be used as raw materials or additives in various industries. Major types for oleochemicals include fatty acids, fatty alcohols, glycerin, and others. Chemical techniques such as hydrogenation, alcohol-based alcoholysis, and water-based hydrolysis are used to make oleochemicals. Oleochemicals have fewer carcinogens than synthetic chemical alternatives, making them a safer and better option. Oleochemicals can be used as a substitute for petroleum-based products known as petrochemicals, as their properties help build a product which is better for the environment and which can be manufactured from renewable raw materials. These are used in lubricants, coatings, sealants, elastomer, personal care & cosmetics, elastomer, Household and industrial cleaning, grease and metalworking, food and pharmaceuticals & nutraceuticals.

The surge in market for green chemicals, high demand from end-use industries, and easy availability of raw materials are the factors driving the demand for oleochemicals in the Asia-Pacific market. Furthermore, environmental regulations are becoming increasingly stringent, and non-renewable resources are becoming depleted, allowing oleochemicals to enter the market and replace the currently used petroleum-based

products. In addition, manufactures are also looking to replace chemical products with bio-based ecofriendly products to meet the demand for bio-based products. This is expected to reduce pollution and save time and cost.

China, Japan, and India are the most important markets for oleochemicals. Consumers are becoming more aware of the environmental benefits and economic effectiveness of oleochemicals, which is driving the demand in the pharmaceutical and personal care industries.

The biggest producers of oleochemicals base goods are Indonesia and Malaysia. Along with being the greatest consumer, Asia-Pacific is also the largest producer of oleochemicals, accounting for more than half of global output. This substantial share can be attributable to the end-use industries' rapid expansion and the simple availability of feedstock.

Oleochemicals are used in the production of food packaging approved by FDA as well as food contact surface sanitizers. In the food & beverage industry, triple pressed stearic acid is utilized as a mold-release agent. Increasing use of oleochemicals in food industry coupled with growing food industry in the developing countries create further growth opportunity for the oleochemicals. Furthermore, oleochemicals are used in the production of household and industrial cleaning products such as surfactants, cleansing agents, emulsifiers, foam boosters, and Degreasers. Increase in disposable income coupled with rise in population in India and China are expected to create lucrative opportunity for the Asia-Pacific oleochemicals market.

#### Key benefits for stakeholders

The report provides an extensive qualitative and quantitative analysis of the current trends and future estimations of the market from 2021 to 2028 to determine the prevailing opportunities.

The study provides a comprehensive analysis of the factors that drive and restrict the growth of the market.

Porter's five forces analysis helps analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

Profiles of leading players operating in the Asia-Pacific oleochemicals market are provided to understand the competitive scenario.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable growth.

## Key market segments

### By Type

Fatty acids

Fatty alcohol

Glycerol

Others

### By Application

Pharmaceutical

Personal care & cosmetics

Food & beverages

Soap & detergents

Polymers

Others

### By Country

Thailand

Vietnam

Philippines

Indonesia

Malaysia

Singapore

Japan

South Korea

India

China

Australia

Rest of Asia-Pacific

#### Key market players

Croda International PLC

Ecogreen Oleochemicals

Emery Oleochemicals

Global Green Chemicals

Oleon NV

Musim Mas

Klk Oleo

Unilever Oleochemical Indonesia

Sinarmas CEPESA PTE. LTD.

Timur Oleochemicals

IOI Corporation Berhad

P and G Chemicals

Hancole

Kao Corporation

Wilmar International Ltd.

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